

# UNOFFICIAL COPY

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12/16/86  
D/S  
111960  
1/15/87

This instrument, made on January 15th, 1987 between First Party, and Chicago Title and Trust Company, not personally, but as trustee under the provisions of a Deed of Trust, duly recorded and delivered to record office or place of record of First Party, and Chicago Title and Trust Company, January 15, 1987 and known as trust number 111960, herein referred to as First Party, and Chicago Title and Trust Company.

An Illinois corporation herein referred to as TRUSTEE, witnesseth  
THAT, WHEREAS First Party has concurrently herewith executed an instrument note bearing even date herewith in the PRINCIPAL SUM OF  
**One Hundred Eighty-Five Thousand and No/100's (\$185,000.00)** DOLLARS  
made payable to TRUSTEE, and delivered, and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 11% per cent per annum in monthly installments  
as follows: One Thousand Nine Hundred and Nine and 56/100's (\$1,909.56) DOLLARS  
on the 1st day of March 1987, One Thousand Nine Hundred and Nine and 56/100's DOLLARS  
on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and  
interest, if not sooner paid, shall be due on the 1st day of March 1989.

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of each instrument unless paid when due shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company as

Chicago, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then ~~EXCEDED~~ to Dennis Lapidus, 1615 N. Vine Street, Chicago, Illinois 60614.

NOW, THEREFORE, First Party, its successors or assigns, or any of them, and their heirs and executors and administrators in accordance with the terms, provisions and limitations of this Trust Deed, and also in consideration of the sum of One Thousand Nine Hundred and Nine and 56/100's Dollars, do hereby convey, grant, release, alien and convey unto the Trustee, its successors and assigns the following described Real estate situated, lying and being in the

City of Chicago

Cook COUNTY, STATE OF ILLINOIS, to wit:

Lots 36, 37, 38, 39 and 40 in Block 4 in the Subdivision by the State Bank of Illinois of the North East 1/4 of the North West 1/4 of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

11 00

P. L. N.'s #17-04-108-012-0000, 17-04-108-013-0000, 17-04-108-014-0000, 17-04-108-015-0000,  
and 17-04-108-016-0000  
40 39 38 37  
36 D CO 100

Commonly known as 1515-23 N. LaSalle, Chicago, Illinois

COOK COUNTY, ILLINOIS  
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which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, fixtures, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefrom for so long and during all such times as First Party, its successors or assigns may be entitled thereto, which are pledged generally, and on a parity with said real estate and not secondary, and all apparatus, equipment or articles now or hereafter attached thereto, whether singly or in sets or groups, or otherwise, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including such fixtures on the foregoing, screens, window shades, storm doors and windows, floor coverings, indoor beds, curtains, shades, stores and water heaters. All of the foregoing are deemed to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on or in premises of First Party, its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises above described, its successors and assigns, forever, for the purpose and uses the user and trustee herein set forth.  
IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness above referred to shall have been paid in full, the trustee of First Party, its successors or assigns, shall have the right, either to retain any building or improvements now or hereafter erected on the premises, which may become damaged or destroyed, to keep and repair the same, and repair, without waste, and free from mechanical or other kinds of damage, or to sell or otherwise liquidate the same, which may be secured by a lien or charge on the premises superior to the lien of any and other regular or inferior contractors or the discharge of such providers, or trustee or holders of the note, and complete within a reasonable time any building or improvement, or doing more or less of work of erection, repair and putting the same in a condition equal to that existing at the time of original erection, repair and putting, the amount of all reasonable costs of labor, materials and ordinary materials with respect to the premises and structures erected thereon, including material, labor, taxes, insurance, and service charges, except as provided by law of municipal ordinance, shall pay before any penalty attaches all general taxes, and just special taxes, service assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to trustee or holders of the note duplicate receipts therefor, to pay in full under present or future law of state, any tax or assessment which First Party may desire to collect, to keep all buildings and improvements now or hereafter situated on said premises, and against loss of damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of money sufficient either to pay the cost of repair or to replace the same or to pay as full the indebtedness secured hereby, and in companies' valuations to the holders of the note, under insurance policies, payable in case of loss or damage, to trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver to trustee, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then trustee or holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise, settle or pay any tax, fee or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture any premises of contest any tax or assessment. All expenses and for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by trustee or holders of the note to protect the mortgaged premises and the same hereinafter, plus reasonable compensation for trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and will exceed fifteen percent of the highest lawful rate per annum, fraction of trustee or holders of the note shall never be considered as a waiver of any right or cause to demand an account of any of the provisions of this paragraph.

2. The trustee or the holders of the note, hereinafter called holding any payment held or authorized relating to the premises, may do so according to my bill, statement or estimate procured from the appropriate public office, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, debt, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, oblique and indirect as well as direct, trustee shall notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable on demand, or upon presentation of any instrument of payment or interest on the note, or in the event of the failure of First Party, its successors or assigns to make any payment when due, or to satisfy any debt, or such debt shall continue to accrue, and interest to be exercised at any time after the expiration of such period.

4. When the indebtedness above referred to shall have been paid in full, the trustee or holders of the note or in the event of the failure of First Party, its successors or assigns to make any payment when due, or to satisfy any debt, or such debt shall continue to accrue, and interest to be exercised at any time after the expiration of such period, twenty, be paid or incurred by or on behalf of trustee or holders of the note for attorney's fees, trustee's fees, costs, liability for damages, storage, storage charges, publication costs, and court costs, may be estimated and shown to be expended after entry of the decree for payment of all such costs, rates, fees, charges and examinations, postages, policies, letters certificates and similar data and assistance with respect to title, as trustee or holders of the note may deem to be reasonably necessary either to procure such suit or to evidence to bidders at any sale which may be had pursuant to such decree, the true condition of the title to the note at the time of the payment. All expenditures and expenses in the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and shall be paid with interest thereon at the highest lawful rate per annum, when paid or incurred by trustee or holders of the note in connection with any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant, or receiver, or by reason of this Trust Deed of any indebtedness hereby so incurred, or the preparation for the commencement of any suit for the foreclosure hereof after notice of such suit, or for the enforcement of any debt secured hereby, or for preparations for the defense of any threatened suit or proceeding, which might affect the premises or the security herein, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, to account for all costs and expenses incident to the foreclosure proceedings, including on such items as are mentioned in the preceding paragraph tenth, second, all other items which under the terms herein constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided. Third, all principal and interest remaining on the note, fourth, any surplus to First Party, its successors or assigns, except as third rights may appear.

6. Upon or at any time after the filing of a bill of sale, before this Trust Deed, the court in which such bill is filed may appoint a receiver of and process. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall then be occupied in a home, stead or not and the trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises, during the pendency of such foreclosure suit, and in case of a sale and deficiency, during the last statutory period of redemption, whether there be a return of part, as well as during any further times when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income to his hands or payment in whole or in part of all the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien created by such decree, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and deficiency.

\*after prior written notice is given to First Party and, provided, First Party fails to cure

# UNOFFICIAL COPY

## TRUST DEED

Box \_\_\_\_\_

### LaSalle National Bank

as Trustee  
To \_\_\_\_\_

Trustee \_\_\_\_\_

LaSalle National Bank  
135 South La Salle Street  
CHICAGO, ILLINOIS 60690

THE ABOVE SPACE FOR RECORDERS USE ONLY

12/7/90 AD 549 REC'D.

MAIL TO: Attorney John Rokack, 2 North LaSalle Street, Suite 1801,  
Chicago, Illinois 60602

BOX 333 - TH

Attorney Thomas E. Rosencranc, 11 S. Second Avenue.  
Suite No. 4, Ste. Chartres, Illinois 60174

Deputed by \_\_\_\_\_ 45ST. SECRETARY

THIS INSTRUMENT IS MADE AND SIGNED IN THE STATE OF ILLINOIS, AND IT IS MADE AND SIGNED IN THE PRESENCE OF THE PARTIES HERETO, AND IT IS MADE AND SIGNED IN THE CITY OF CHICAGO, ILLINOIS, THIS TWENTY-THREE DAY OF NOVEMBER, A.D. 1987.

IN WITNESS WHEREOF, the parties have signed and affixed their names to this instrument, this day and year first above written.

John Rokack, Attorney \_\_\_\_\_  
45ST. SECRETARY

William F. Schweiesser, Assistant Vice President of the LASALLE NATIONAL BANK, and  
Marla Frazee, \_\_\_\_\_

IN WITNESS WHEREOF, the parties have signed and affixed their names to this instrument, this day and year first above written.

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